

**“The food we eat  
and the way it’s grown  
affects our health,  
communities and  
ecosystems.”**

**—Dave Miller**  
CEO, IROQUOIS VALLEY



## Funding Fields of the Future

**LESS THAN 1 PERCENT OF U.S. FARMLAND IS ORGANIC. THIS MAN WANTS TO CHANGE THAT.**

BY MEGY KARYDES

**WHO HE IS** Growing up in Iroquois County, Illinois, surrounded by a patchwork of farms, Dave Miller learned from a young age what monoculture looks like. “Corn, soybeans, corn, soybeans, corn, soybeans. Sometimes double corn,” he recalls. Then, at age 10, Miller read *Silent Spring* by American biologist Rachel Carson. His eyes were opened to the problems with pesticides. “I grew up in a toxic mess. And I wanted to change it.”

**WHAT HE DID** In 2007, Miller and his former college roommate Steven Rivard, M.D., founded Iroquois Valley Farmland Real Estate Investment Trust (REIT), an investment firm and certified B Corporation with a mission to increase the percentage of organic farmland in the U.S. How does it work? Farmers identify land they want to farm organically and Iroquois Valley steps in to purchase it, then offers the farmer leasing or mortgage-financing options at reduced rates. Some of the land is already certified organic. But if it has been managed conventionally, the farmers commit to transitioning it to organic (a three-year process for USDA certification).

**WHY IT’S COOL** Miller’s first client was Harold Wilken, a farmer hoping to purchase 142 acres of conventionally farmed land in Iroquois County to grow heritage grains, such as Turkey Red Wheat and Warthog Wheat. With Iroquois Valley’s help, he was able to achieve this goal. The REIT has since invested in Wilken’s farm, allowing him to expand (to 457 acres) and diversify. To date, Iroquois Valley has financed more than 50 farms totaling 10,000 acres in 14 states with over \$50 million. And the company’s approximately 400 shareholders, who are drawn to the social and environmental impacts tied to organic farming, have received double-digit returns every year. Win-win. 🌱